

Reporting Accurate Values

Skill Level

Basic

Course Description

The development of accurate insurable values is an excellent way to be sure you know the value of your property and business income, as well as the full extent of interdependencies that constitute time element risk. The process of determining correct values assures you of consistency in underwriting, rating and loss analysis. And, it can help you to discover previously unknown exposures. Knowing your reported values are on target can help produce more accurate loss expectancy estimates, which can assist you in prioritizing risk improvement efforts. Reporting Accurate Values is a free, interactive tutorial available to FM Global clients that explains the importance of understanding values as they relate to Business Income (BI) and Property Value (PV). The course takes approximately one hour to complete.

Target Audience

- Management and staff responsible for gathering information and estimating values, such as treasurers, risk managers, controllers and chief financial officers

Upon completion of this course, you should be able to understand:

- The importance of accurate values
- The benefits of reporting accurate values
- The difference between values and exposures
- Various types of reporting methods
- How to report property values
- Cost trending as it relates to property values
- The basic concepts about values
- Location-level Business Income
- How to distinguish among fixed, variable and hybrid expenses
- How to apply basic value reporting methods

